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BY HAND

January 16, 2013

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Honorable James M. Peck  
United States Bankruptcy Judge  
United States Bankruptcy Court  
One Bowling Green  
New York, NY 10004

**Re: ADR Procedures Order Dated 9/17/09 (“Order”)**  
**Thirty-eighth Status Report**

Dear Judge Peck:

The four Mediators have requested again, your Honor, that I submit this monthly report (the thirty-eighth) to the Court pursuant to Order ¶13 that governs Tier One ADRs. In addition, this report covers ADRs commenced under the Tier Two ADR Procedures Order, as amended on May 2, 2012. Debtors will file this report on the docket in advance of the January 16, 2013 omnibus hearing.

In the 35 days following the last prior report, Debtors served four additional ADR Notices in Tier I. When added to the total Notices served in Tier Two, the total number of Notices served is now 281. During the immediately past reporting period, Debtors achieved settlements with counterparties in two ADR matters, one as a result of mediation. Upon closing of such settlements, Debtors will have received an aggregate total of \$1,382,212,056 new dollars for the Debtors’ estates. Settlements now have been achieved in 238 ADR matters involving 333 counterparties.

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To date, of the 96 ADR matters that have reached the mediation stage in Tier One and have been concluded, 91 have been settled in mediation. Only five Tier One mediations have terminated without settlement. Ten additional Tier One mediations have been scheduled to commence on the following dates: January 17, 18 and 28; February 5 and 8; March 8, 12, 27 and 28; and April 17, 2013.

Respectfully submitted,



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and Debtors in Possession

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